

**December 1, 2010 meeting, Board of Trustees**

THE OHIO STATE UNIVERSITY  
OFFICIAL PROCEEDINGS OF THE  
ONE THOUSAND FOUR HUNDRED AND FIFTY-FIFTH  
MEETING OF THE BOARD OF TRUSTEES

Columbus, Ohio, December 1, 2010

The Board of Trustees met Wednesday, December 1, 2010, at  
the Ohio Union, Columbus, Ohio, pursuant to adjournment.

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## **December 1, 2010 meeting, Board of Trustees**

The Chairman, Mr. Wexner, called the meeting of the Board of Trustees to order on Wednesday, December 1, 2010, at 2:00 pm. He requested the Secretary to call the roll.

Present: Leslie H. Wexner, Chairman, Douglas G. Borrer, Walden W. O'Dell, Alex Shumate, Brian K. Hicks, Robert H. Schottenstein, Ronald A. Ratner, Algenon L. Marbley, Linda S. Kass, William G. Jurgensen, Jeffrey Wadsworth, Clark C. Kellogg, G. Gilbert Cloyd, Alexis L. Swain and Brandon N. Mitchell.

Mr. Wexner:

Good morning. I would like to convene the meeting of the Board of Trustees. Before we take the roll call vote to go into Executive Session, I want to announce that the full Board will reconvene today at 2:45 pm.

I hereby move that the Board recess into Executive Session to consider personnel matters regarding compensation.

Upon motion of Mr. Borrer, seconded by Mr. Kellogg, the Board of Trustees adopted the foregoing motion by unanimous roll call vote, cast by Trustees Wexner, O'Dell, Shumate, Hicks, Schottenstein, Ratner, Marbley, Kass, Jurgensen, and Jeffrey Wadsworth.

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Mr. Wexner:

If everybody would silence their cell phones or other devices that might disrupt the meeting so we can begin. Matt would you update us on where we are with the strategic planning process please.

Mr. O'Rourke:

Thank you Mr. Chairman. So what we are going to talk about today is something that to date so far, when we have addressed the Board about strategic planning, we have talked mostly about the high level University objectives and today what we would like to do is give you an update on what we have been doing at the college and the support unit level. Hopefully everyone has the presentation. If you turn to page one, this is a chart that actually pre-dates my position here at the University, and it is something that McKinsey put together when they were working with the Board. It basically shows the state of the strategic planning that goes on throughout the University, so there has been perhaps a notion that strategic planning really did not begin until the past year, which is not true. There has been an enormous amount of planning going on at the

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University, but it has happened in some cases in a fairly siloed manner. Each college has their own strategic plan and that process has been in place for several years.

Dr. Frantz:

Matt, it is the second thing in the handout that is in front of you.

Mr. O'Rourke:

The support units are just a little bit behind the colleges in terms of their strategic planning process, but again there is a fairly robust planning process across the units of the University. As well, the Board should be very familiar with the framework, the master physical plan, and that is also well developed. There has been a unified academic roadmap as well in the University, and there is a robust budgeting process as well. What we are attempting to do in the office of strategic planning is to make sure all of these things are unified and what we will talk about for the majority of this presentation is the unification of the college strategic plans and the support unit plans.

So if you turn to the next page, it really shows a high level view of how we have been approaching this problem. This chart may make it seem like it is a cereal process but it is really quite an iterative process. It all starts with the University leadership where we develop our high level big picture goals and we started actually with the six University goals that we are all very well familiar with. From that we distilled several objectives under each goal that talks about the specific achievement that we wanted to attain within each goal. From that flows our strategic guidelines that we would provide to the colleges and the support units. Now from the colleges and the support units, that is where their individual plans roll up under those goals and the strategic guidelines that are provided to them by the University. From those strategies that are really owned at the college and support unit level, from those flow the initiatives that are measurable, actionable, the things you can put work plans against. At each level in that process we have dashboards, or I should say we conceive of dashboards and we are still putting them together, that allow us to measure and track the strategic process from objectives through initiatives. Any questions?

So if you turn to page three, this is a high level view of the process to date. This is a bit more holistic. My appointment at the University started in January, so I have been here almost a full year, but the process actually started quite a bit, as I alluded to before, quite a bit before I got here. As I said the colleges and the support units have been planning for years in most cases, but the University leadership really started to come together on this back in the fall to formalize this process. So when I came back in January, the process of the goals of course were established, and the objectives were established as well and what we worked on was ratifying those objectives and creating the strategies among the University leadership, specifically with the Senior Management Council and with the Council of Deans. It was about the April timeframe where the colleges and support units all had to submit their individual plans so my office was inundated with over 30 plans, almost 1,000 pages worth of materials to actually try to integrate and make sense in the

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context of the six goals and the objectives set by the University leadership. That was a process that occurred from about the spring through the end of the summer where all of the leadership from the Office of Academic Affairs got together and reviewed each individual plan from the colleges in detail during three half day sessions. We will repeat that process with the support unit plans because we are trying to inform the support unit planning process with the information that comes from the colleges.

In parallel to that, about the summertime we started to look at the six goals and the University objectives, and we began to realize that they needed to be refined somewhat and we needed to add just a bit more focus. That is a process that is ongoing. We hope to have that wrapped up by the spring time so that we can re-inform the college plans and they can update them, per these new refined and focused goals.

Finally, once we have just a bit more clarity I think we will be ready to engage with details both the financial planning process and the framework. It is really central to the strategic planning process that the financial plan through Geoff Chatas' office and the framework through Jeff Kaplan's office are completely coordinated. That really has begun already, we have started initial meetings there, but that will continue to be ongoing throughout this process.

Page four is a bit of an eye-chart. Think of it more of reference. I do not want to go through the whole thing, but know that on this list, you can see we have had many meetings both large and small. I personally have met with each individual dean at least once, in many cases two or three times. I have met with each of the vice presidents as well to work with their teams to develop their plans. We continue to meet on a regular basis to discuss both high level topics, such as the overarching University goals and objectives, and specific tactics at the college and support unit level. This is active and ongoing and it is also quite an iterative process because as we learn new things at the college level, they feed up to what we talk about in the president and the provost's office, and likewise that information feeds down and informs their individual plans as well.

Just to give you an idea of the magnitude of what we deal with, what we are dealing with in our office of two and a half people. I do not think the graduate student would like it that I call them a half of a person, but two and a half full time employees. We have now about 900 pages, like I said 370 separate strategies and 685 initiatives that we are trying to codify into strategic themes and we are trying to identify the resources that are needed to carry these things out so that we can ensure that the resources, not only that the resources are available, but we can inform the high level planning process as well.

This is really just a fun chart on page six, but what we have done is taken all 31 or 32 plans, all 900 pages, and we have chopped them up and did a whole lot of magic. I am not sure how the graduate student did this, and we put them in a database. So now we can search the database, we can look for specific terms, we have already helped several offices throughout campus to search specific terms so that they can inform their staff on what they are doing. We are able to analyze all the plans in a way that we would not be able

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to if they were stuck in word or pdf documents. This particular chart shows the frequency, the size of the font is basically the frequency of the occurrence of the term throughout all of the plans together, so you can see the major themes that are popping up. To make it into something that is a bit more concrete, we have actually done quite a bit of analysis and we have come up with 19 strategic themes that we see across the University and those are on page 7. I will not list them all, I will let you read them, but they should look familiar, and they align quite nicely with the six goals that we are all familiar with.

Any questions before I talk about where we are going from here. In conclusion there are four primary tasks that we are tackling now. We are refining the University's vision and mission statements, and that is really the charge of the University leadership, the president and the provost and it is ratified by you, the Board. We are sharpening the University goals and objectives again, honed by the University leadership but ratified by you. Then we are going to take that information and inform the colleges and the support units and they will update and realign their plans to that. We are hoping to have that information ready for them in the springtime. Finally we are going to make sure, and this is really ongoing, we are going to make sure that as this information becomes available, it is going to be fed directly to the financial planning group and those that are in charge of the framework as well.

I open it up to you for questions.

Mr. Wexner:

Matt, I know it is an intricate process in planning, and we have talked about it in the Board, but I am wondering how far away, I am assuming there is some distance away, but how far are you in time from saying this is the template of how we plan, so that the plans aggregate in the same format across the disparate part of the University.

Mr. O'Rourke:

I think the short answer is, we have the template, but it takes a while to syndicate it. We are trying to syndicate it first through the leadership and through the Board and then we will present it and syndicate it with the faculty. That said we have some of the deans looking at this stuff in conjunction while we review it with you as well. If you are asking me to put a date on it, I will say February. It should be ready by the February Board meeting.

Mr. Wexner:

I think it might be useful then to send the template to the Board before the meeting so people can look at it and then we can have something to talk about.

Mr. O'Rourke:

Absolutely.

Mr. Jurgensen:

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Matt, first, what I am about to say goes through the filter of sort of corporate America, not academic America. It is really back on page five and it is the notion of 370 strategies. An important part of this work, the most important part is the part that deals with execution, and a big part of execution deals with communication, and in order for this to be really effective there has to be some way, it seems to me of crystallizing this down into a manageable set of things that can actually get done. So 370, my first impression suggests there is a nomenclature problem, in other words what people are calling strategies are not maybe what I would call strategies, or Jay Barney would call strategy.

Mr. O'Rourke:

You have hit the nail on the head. You are exactly right. So there is a real confusion I have found, and it is not just here at the University, it is anybody that does not do strategy all the time. There is a big confusion between an initiative and a strategy. They will say anything we are doing that is important must be a strategy because it is important. Where I am trying to help those who are less familiar with strategy and strategic planning in general to think about the five big things they want to accomplish and the strategy is simply the approach they are going to take to get there. So there in really lies the problem that we are dealing with. So even that page where I have 19 strategies where I am trying to distill, it is still too many, but it is going to require some tough calls by the deans and by university leadership to whittle those down into five or six that are manageable.

Mr. Jurgensen:

Again, with the overarching idea of One University, which suggests one University in a world of scarce resources, suggests some intelligent process for resource allocation which will be impossible to do across that many ideas.

Mr. O'Rourke:

I agree. This is a question we could talk all day about, but it really is about, I think first, the University leadership, meaning the president and the provost, and then here with the Board. Having a very tight focused message that the colleges can focus accordingly with because it is difficult for them to focus if we are not providing a similar focus from the top. I am not saying it has not been focused today, but I am saying that when I have the same discussion, bring up the same points you just did, they say tell me where to refine it. And that is really what we are focusing on as University leadership right now.

Mr. Wexner:

Any other questions, comments?

Thank you.

Dr. Whitacre would you like to report on research to us. Thank you.

Dr. Whitacre:

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We have a slide presentation coming up.

[VIDEO CLIP]

I am delighted to provide you with an update on research at Ohio State. The presentation I am going to give you is an abbreviated version of the first inaugural State of Research Address that I gave actually in this building on November 3, as part of our kick-off of the celebration of research month. This address really lays out the case for the value of Ohio State, to the state of Ohio. So this is a message I think, that today particularly we need to deliver quite frequently. The topics I am going to cover today very briefly include interdisciplinary research, federally funded research, third frontier success, international research, student research initiatives and I will give a lead-off on commercialization.

Ohio State is arguably the most comprehensive research university in the country. More than 5,000 faculty, staff, and student researchers representing fourteen colleges in a myriad of academic disciplines are working together to bring a multidisciplinary perspective to solving the problems that effect Ohio, the nation, and the world.

Our researchers are finding ways to personalize medical treatments, to create a better quality of life. They are using computer simulations to discover the origin of the universes first super-massive black holes that formed 13 billion years ago. The groundbreaking computer graphics technology developed by Charles Csuri known worldwide as the father of computer art and also a member of the 1942 national championship team, is being applied to flight simulators, computer aided design, scientific visualization, magnetic resonance imaging and special effects for the film industry. These activities capitalize on the strengths of our faculty whose efforts take us to new heights of innovation every day.

This year, 2010, has been a tremendous year for Ohio State research. We have made great strides in both our externally funded and institutionally funded research. We are now beginning to see the accomplishments of two very visible institutionally funded programs, the Targeted Investments in Excellence (TIE) and the Centers for Innovation. In 2006 the University invested significant resources in selected areas of scholarship. Areas in which Ohio State had the potential to become preeminent in the world as measured by impact and reputation. Ten programs were chosen to share \$110 million over five years. I will highlight the accomplishments of two of the Targeted Investments in Excellence.

Public health preparedness was identified as one area where Ohio State had the potential to become an international leader. Recent threats of disease pandemics, bioterrorism, food-borne illnesses and natural disasters like the tornado that hit Wooster, underscore the importance of public health preparedness. The public health preparedness TIE led by Larry Schlesinger of internal medicine is translating scientific discoveries into clinical applications, detecting the presence of emerging infectious diseases, preventing human infection from zoonotic, or animal to human transmission of microorganisms, addressing food safety issues and training professionals in public health preparedness.

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The climate, water, and carbon (CWC) Targeted Investment in Excellence has united researchers across several disciplines to address critical issues such as climate change, the availability of freshwater worldwide and the impact of fuel combustion on water resources and the earth's atmosphere. CWC scientists led by Doug Alsdorf from earth sciences are making future predictions on three key questions that have formed the nucleus of the climate water and carbon initiative. Are we, man, causing an abrupt climate change today? How much water is available, and how does it vary in space and time? What strategies can be implemented to offset the impact of fossil fuel combustion on the earth's ecosystem, and how do these effect climate change and water resources? The TIEs are now entering their fifth and final year of funding and all have developed plans for future long-term viability.

The University invested a further \$16.7 million in the Centers for Innovation and innovation groups in 2009. These programs aim to spur further innovation and advance problem based research aimed at tackling issues of global importance including poverty, hunger, health and disease, access to energy, art and culture.

The international poverty solutions collaborative represents a team of more than 60 faculty members from 13 colleges. This initiative was led by Howard Goldstein from education and human ecology and Jay Barney from business. They are working to develop and evaluate comprehensive, culturally sensitive solutions that allow individuals, families and communities to thrive. This program focuses on health and well being, physical environments, developing business and economic opportunities and finally families, schools and communities. The food innovation center, the second of our centers for innovation is led by Ken Lee from food science and technology. This program involves more than 80 faculty members from 12 colleges. Currently 40% of the world's current food supply is wasted due to challenges in economics, safety, health, nutrition, security, technology and food policy. This center is attacking the food crisis by designing foods for health, insuring food safety, advancing biomedical nutrition in disease prevention and promotion, and guiding global food strategy and policy decisions.

Turning now externally, Ohio's Centers of Excellence are strengthening the University System of Ohio by developing distinctive missions for each Ohio university. This program was established by the Ohio Board of Regents and Chancellor Eric Fingerhut. The centers of excellence represent nationally recognized areas for their academic programs and world class research which draw talent and investments into the state. Ohio State's designated centers include climate, energy and the environment, health and well being, human behavior and bioinformatics, transportation for tomorrow's economy, materials, manufacturing technologies and nanotechnology, and food production supply and safety. Dr. Ronald Sega, a former astronaut and undersecretary of the U.S. Air Force, leads the center in climate energy and the environment. Dr. Sega joined Ohio State in September 2010 as the vice president and enterprise executive for energy and the environment. His key leadership position is being shared with Colorado State University, another land grant institution. Between the two institutions Dr. Sega will lead more than 500



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researchers as they work to identify national initiatives and collaborative economic development opportunities. Dr. Sega is leading Ohio State's Institute for Energy and the Environment, which was founded in 2007.

Ohio State's research accomplishments require a significant investment of resources. OSU researchers have shown great success in garnering new grant awards. In 2010, new grant and contract awards to Ohio State topped \$5 billion for the first time in Ohio State's history, reaching \$501.4 billion. Some of this increase can be attributed to funding from the American Recovery and Reinvestment Act (ARRA), funding that was intended to create new jobs and spur economic activity. At Ohio State, ARRA investments are being used to address important problems such as conquering disease and improving health, reversing the effects of climate change, creating new nanotechnological materials and exploring alternative energy. ARRA funding from NIH will allow Rebecca Jackson, from internal medicine, to improve the ability to predict osteoarthritis, the most common form of arthritis and a major cause of morbidity and limitation of physical activity in people over age 45. Dr. Jackson's work will provide valuable insights into disease mechanisms and help identify novel targets for prevention and treatment of osteoarthritis.

ARRA funding through the U.S. Department of Education's Investing in Innovation Program will allow the college of education and human ecology to scale up its well established Reading Recovery Program. This is a program that just celebrated its 25<sup>th</sup> anniversary. OSU was the first university in the country to adopt Reading Recovery, a program developed in New Zealand in the 1970's. Reading Recovery is a highly effective short-term intervention that provides one-on-one tutoring for first grade students having difficulty learning to read and write. Ohio State along with its 14 partner institutions will train more than 3,000 new teachers and impact 1,500 schools across 40 states. Jerry D'Agostino from the school of educational policy and leadership leads this effort.

ARRA funding to Ohio State now exceeded \$157 million from seven different federal agencies. The largest number of awards has come from the National Institutes of Health. The value of these investments goes beyond their immediate impact creating jobs and economic activity. The discoveries coming from these projects will serve as a cornerstone for the technology-oriented economy of Ohio and the nation.

Ohio State is proud to be a partner in Ohio's Third Frontier Program, an unprecedented economic initiative created in 2002. Ohio State has more than 60 Third Frontier Projects with awards totaling more than \$227 million. These projects have enhanced existing ties with Ohio universities, fostered new technologies across the state, created state of the art facilities and laboratories, strengthened university industry collaborations, and facilitated commercial product development. This map shows the distribution of our Third Frontier industry partners just within the state of Ohio.

The Wright Center of Innovation in Biomedical Imaging was established in 2003 and is the leader in biomedical and health care-related imaging technology and services for both human and

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veterinary applications. Directed by Dr. Michael Knopp, from radiology, this Wright Center deploys an array of imaging technologies, including an ultra high field magnetic resonance imaging system and new powerful PET systems to help physicians better understand disease processes and treatment.

To harness the power of the state's abundant biomass and provide alternatives to conventional energy, the Ohio Agricultural Research and Development Center (OARDC) established a bio-engineering research facility at its Wooster campus. Energy savings of as much as \$3.5 billion annually could be realized if Ohio food processors begin to use agricultural and food processing waste in an electrical generation system. Floyd Schanbacher from animal sciences leads this project from animal sciences.

The Third Frontier is making it possible to attract eminent researchers in targeted high-tech research sectors to Ohio universities through the Ohio Research Scholars Program. We have now recruited three high-profile research scholars to Ohio State in the areas of carbon sequestration, bio-based emergent materials, or alternatives to rubber, and propulsion, propulsion systems integration.

In May 2010, Ohio voters approved a bond issue for an additional \$700 million over four years, extending the Ohio Third Frontier Program through 2015. Ohio State looks forward to extending partnerships with Ohio industries, universities, and laboratories to fuel Ohio's emergence as a major contender in the 21<sup>st</sup> century.

Our researchers have a long history of international collaborations. The Center for Automotive Research (CAR) was recently named as a partner in a consortium under the Department of Energy's U.S. – China Clean Energy Research Center to advance technologies for clean energy vehicles. Led by the University of Michigan, the center will facilitate joint research and development on clean energy by teams of scientists and engineers from the U.S. and China.

With funding from the U.S. Agency for International Development we are partnering with Virginia Tech to strengthen food security in Africa and improve productivity, availability and marketing of key staple commodities and cash crops including rice, maize, plantains, and tomatoes. Mark Erbaugh, director of the International Programs in Agriculture in the College of Food, Agricultural and Environmental Sciences is working to boost economic development in Uganda.

Ohio State's research excellence is a product of both new initiatives and long-established centers. For the past year we have celebrated scientific discoveries as part of the 50<sup>th</sup> anniversary of the Byrd Polar Research Center, whose research teams include some of Ohio State's most honored researchers, like Drs. Lonnie Thompson, Ellen Mosley-Thompson, David Bromwich, CK Shum and Jason Box. Ohio State is at the forefront of climate research. This past year scientists from around the world convened in Columbus to discuss topics such as sea ice thickness changes in the Arctic and Antarctic and tidewater glacier dynamics. Byrd Polar co-sponsored the Wexner Center's Director's Dialogue on Art and Social Change which featured a panel of artists and scientists working together to

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find innovative ways of sharing information about climate change with the public.

We must certainly recognize the extraordinary achievements of our student researchers. Research plays an integral role in everything that we do – including teaching, outreach, engagement and preparation of the next generation of scholars. The importance of research in the educational programs of undergraduates is nowhere near evident as the annual Denman Undergraduate Research Forum. Created in 1996, the Denman provides students with an opportunity to showcase their research and scholarly work before a group of faculty and corporate judges.

[VIDEO CLIP]

Another student research project is the Buckeye Bullet 2.5, a lithium ion powered vehicle. This car was built by a team of Ohio State engineering students and they chased down yet another international record – 307.7 mph. The vehicle eclipsed the previous 245 mph world land speed record for battery electric vehicles set in 1999.

More than 60 Ohio State students from 20 different majors designed and built a solar powered home in 2009 as part of the Solar Decathlon, an event held every other year in Washington, D.C. on the National Mall. Sponsored by the U.S. Department of Energy, the event challenges 20 collegiate teams to design, build and operate solar powered houses that are cost-effective and energy-efficient. Ohio State's house placed in the top ten worldwide in the competition. In September 2010 the solar house was dedicated at the Columbus Zoo, and I am happy to say Ohio State has been selected to participate in the 2011 Solar Decathlon.

Finally, I would like to talk about how researchers share their discoveries. The traditional route is through publications in the scholarly literature where findings are shared and discussed with the academic community. But increasingly researchers have been encouraged to more aggressively move new discoveries and new technologies into commercializable products that can benefit society. As Ohio State seeks to expand its role in commercialization of research, and you are going to hear about that next from Chris Poon, we thought it was important that we create an environment that facilitates and rewards research creativity and entrepreneurship. In the spirit of this goal, two new university-wide awards were established to honor Ohio State's Innovator and Early Career Innovator of the Year. Each award recognizes an Ohio State researcher who is actively working to promote commercialization of university intellectual property. These awards were announced at the research address on November 3.

Dr. Subha Raman, associate professor of internal medicine and medical director of cardiac magnetic resonance imaging was named the 2010 Early Career Innovator of the Year. Dr. Raman leveraged her background in electrical engineering and her expertise in cardiac imaging to build an extraordinarily exciting and impactful commercialization portfolio. She and her co-inventors have formed a university technology start-up company called EXCMR, Ltd. to

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commercialize a new treadmill that is partnered with cardiac imaging.

The 2010 Innovator of the Year is Dr. Ching-Shih Chen, professor in medicinal chemistry and pharmacognosy in the college of pharmacy. Dr. Chen exemplifies the "bench to bedside" goal of translational science in his approach to the development of a new class of cancer therapeutic agents. He licensed two new anti-cancer drugs to Arno Therapeutics, obtained investigational new drug approval by the FDA for both agents and has initiated clinical trials at the James Cancer Hospital for both new drugs.

I would like to invite you to visit our website actually to read more about the accomplishments of these innovators of the year, and to see the research address in its entirety. I appreciate the opportunity to provide you with a snapshot of the truly amazing work that actually takes place at the University each and every day. Thank you.

Mr. Wexner:

Thank you, any questions, comments?

Thank you very much.

Dean of the Fisher College of Business, Christine Poon, you are next up Christine.

Ms. Poon:

Good afternoon Mr. Chairman, President Gee, members of the Board of Trustees; I have been asked to provide an overview of some of the work we have been doing in the area of technology commercialization. This is really the mechanism that Dr. Whitacre just referred to, how do we take our most promising technology and move it out into the marketplace so that we can advance society and make a difference to the planet and to the world.

So let me begin by talking about the three goals that we set up for ourselves in beginning this project. We felt that to take on a leadership role in economic development in this region that what we needed to do first and foremost is leverage this University's extraordinary comprehensiveness. We have just heard from Dr. Whitacre how this University ranks in the top ten in terms of research, being able to attract research dollars, both corporate and federal and state, yet we can do so much more in moving that technology out into the marketplace. We thought that in doing this we could advance our reputation as a partner in economic development in the region, in the nation, and in the world and finally we thought that success here would create an enduring additional source of income for the University.

So our technology in terms of moving out into the marketplace can take two distinct paths, the first is pretty straight forward. A corporate sponsor can come, find the technology and do a straight forward license. In that case those ongoing concerns usually have the capital, both human and financial to move that technology along. The second path that this depicts is, and I apologize, a very

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oversimplified version of how the other path might work. This path is the licensing of the technology to a start-up entity. In this path the invention phase is really what Dr. Whitacre just talked about. This is the creation of the idea, the technology, the idea for a new drug, the idea for a new surgical device and what our job is in the University is to then in this path, push that out into the marketplace as a newly formed startup company. We are very fortunate in this state to be able to move those companies into the incubator phase which is made possible by the state's Third Frontier initiatives. As the company moves along it will need to attract ever larger and larger amounts of capital. Again we are very fortunate in this state to have the nation's number two, Tech Angels Fund of the Ohio Tech Angels. So often times they in conjunction with the Third Frontier offer that next set of financing and then finally in the later stages, venture capital and eventually a fully formed company. We do believe that over the next few years we will need to pay attention in terms of being able to attract more venture funding into this region, but for now I think we have the early parts of the ability to nurture these startup companies. We have a great network to help that move along.

The general framework that we are talking about here is to source the deal flow, source technologies and to first focus on the areas where we would project that 80% to 90% of technologies exist. Those are in the schools that are part of the health sciences area, engineering and advanced materials and of course our food and agricultural areas. The idea then is to prioritize, to find those ideas that are most likely to attract either corporate sponsors or external capital. The University has allocated resources in what we call a proof of concept center that will allow us to invest against our highest priorities, those ideas that are the most likely to attract either corporate sponsors or external capital and then finally we think being able to move the A and B ideas out into either start up entities or into corporate entities is really the framework that we are talking about.

The office of commercialization that we have proposed to set up is composed of these areas. First a scouting function, we need to be much more proactive in terms of sending scouts out into the colleges to find and identify the most promising technology. I just mentioned the proof of concepts center, this is not a bricks and mortar center, this is actually a financing center that allows us to invest in our most promising technology. The center for entrepreneurship already exists within Fisher, and this is the entity that engages students, investors and the business community around our best ideas. We have an industry liaison office which today reports to the office of research, and their major role today is to help navigate corporate sponsors within the University. We think that over time there is a proactive role that this industry liaison office can play, which is to actually go out and find the corporate sponsors for the technology and make that marriage happen. We of course have the traditional technology transfer office which we see as an office which will execute intellectual property and execute the contracts and negotiate deal terms, and finally we intend to set up resources in development which will build an endowment which will allow our proof of concepts center to exist independently for generations forward.

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I would say that with the activity that is ongoing today, without a lot of external resources, we have been able to produce just these companies in the last couple of years. These companies are companies that have been formed based on the technology that has come from OSU, and these companies themselves in the last few years have been able to attract another \$5 to \$6 million of external capital. So I think it tells you that these are the ingredients of good innovation, good technology, we have the early amounts of capital to allow these companies to form and start and we of course have the students, the business community and the inventors working together to make this possible.

Of course we think about what will we measure our success, these are some of the key and early metrics that we have set forth for ourselves. First of all how many patients, invention disclosures will we ramp up to? How many licenses can we execute, either to startup companies or to corporate entities? What will be the commercialization revenues that we will be able to attract? How many startup companies will we be able to create? What is the follow on capital that those companies can attract, and then finally how many jobs can we create?

With that I will close and say that in the end, we believe that our University has not only the ability, but the responsibility to move this technology into the marketplace, and by doing that advance society and literally change the world.

Thank you, I would like to take any questions at this time.

Mr. Schottenstein:

I have a question. I appreciate the report Chris.

A year or so ago when the idea of advancing this initiative was first discussed at the Board level, I think it was Dr. Cloyd who referenced the fact that Wisconsin, I think he used that example, the University of Wisconsin was one of the national leaders, and I realized that this is a long process once you get started. My question is really related to the framework that we have now put in place, and to what extent, and I am just going to use Wisconsin as an illustration, I do not know what they do or how they do it, but to what extent does our framework compare to them? How do we benchmark against that type of practice? I would just be interested in the similarities and/or the differences.

Ms. Poon:

Carol and I have been able to personally visit a lot of universities; myself in a past life, have visited Wisconsin, but in the last year have visited many universities to understand what they are doing. I would say that our framework has the elements of the very best of all of the universities we have looked at. There is no university that duplicates what we have just discussed. I think that is good. I think that in many ways we had a blank slate to build something and we have taken that advantage to do that. I think we are far behind many of our peer institutions and so we have taken the view that now is the time to be innovative, courageous and different and so that is what we have presented here.

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Mr. Wexner:

I cannot help but ask. We know we are behind, how long does it take for us to get traction?

Ms. Poon:

You know we have set some goals for ourselves over the next five years and then ten years. So we have a ten-year plan. Our hope, and I will say that some of my Trustees have said that this is absolutely not aggressive enough, but our hope is that in ten years we can be. Where our peers are today, where the best of our peers are today. Of course my Trustees remind me that in ten years they may be much further along and we will still be behind, so I take that on as a great challenge.

Mr. Wexner:

I wonder who that Trustee might be that you are looking at.

Ms. Poon:

Actually I think all of the Trustees were. That was a great challenge to us.

Mr. Wexner:

Any other questions, comments?

Thank you very much.

Next, report a bit of business, the President's evaluation, and the Board under the leadership of Alex Shumate has taken a great deal of time and deliberation to do thorough work, and Alex do you want to lead us through this?

### **PRESIDENT'S EVALUATION**

Resolution No. 2011-32

Mr. Shumate:

Thank you. I am pleased to present this presidential evaluation and compensation report on behalf of our committee and the Board. Mr. Chairman and members of the Board, given the significant challenges facing our nation and the state, we are in greater need than ever before of strong, compassionate and intelligent leaders to help us navigate through these difficult times. At Ohio State we are very fortunate to have as our leader someone who fully understands these challenges and these issues and is willing to roll up his sleeves to help solve them.

Such leadership is even more important given the role The Ohio State University plays in the economy and culture of the state of Ohio. President Gee fully understands that the fates of Ohio and Ohio State are intertwined. As President Gee spent his summer traveling around the state, as he often does, meeting with and listening to fellow Buckeyes, he was reminded of just how important

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Ohio's flagship university is to the success of the state. In a sense, all Ohioans are Ohio State Buckeyes. They are invested in this University and the University is invested in them. As has often been stated, Ohio State is the single largest economic development engine in our state. From the number of people we directly or indirectly employ, the number of students we have responsibility for training and educating each year, and the contributions of our faculty in helping to solve the problems of Ohio, our nation and our world, it is difficult to overstate the importance of Ohio State's success to the success of the state.

In President Gee, we have a transformational leader who understands where we have been, where we are, and where we still need to go. He realizes that the University and the state will need a new partnership so that both can continue to grow. But that growth can only happen if the right leadership is in place. We as a Board of Trustees are confident that we already have the exact leader in place that Ohio State needs to realize its true potential. This Board understands that there is no better one suited than President Gee to partner with the governor and the legislature to position the University and the state for success for many years to come.

The Board fully recognizes the importance of strong leadership in determining the success of the University. We are committed to having a compensation program and philosophy that recognizes our unique complex challenges that come with leading the largest land-grant university in the nation. It is vital to our success that we appropriately value the experience and loyalty of our leader and also recognize and reward demonstrated performance.

To ensure that we as a Board are appropriately measuring President Gee's contributions to the University's successes, you Chairman Wexner asked the Board to conduct President Gee's annual review from the period of autumn 2009 through the summer of 2010, in the context of six strategic imperatives that we identified to guide the university from excellence to eminence. Those imperatives are:

1. Forge one Ohio State University
2. Put students first
3. Focus on faculty success
4. Recast our research agenda
5. Commit to our communities
6. Simplify University systems and structures

Further, based on those imperatives, President Gee and the Board developed the fiscal year 2010 strategic roadmap, which identifies specific goals and lists tangible and measurable strategies and actions needed to attain those goals. The following reviews President Gee's achievements against each of these six goals.

### **One University**

The President's first goal is to create One university where everyone is driven by a shared common vision, trans-institutional in execution, and aligned by a strategic planning process and one integrated master plan. The President was responsible for reshaping the University's Advancement efforts, in which we better aligned the efforts of our communications, alumni relations and development to



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speak and act with one voice. Similarly, he led our efforts to better integrate the missions and activities of our regional campuses with the strategic goals of the entire University. President Gee continues to engage the Board in the design and implementation of a new strategic planning process. We have also completed the One University Framework which will allow us to make strategic decisions on how to maximize our physical environment and furtherance of our other University goals.

### **Students First**

Second, the President made it a priority to develop and execute strategies to put "Students First" and move Ohio State rapidly into the academic front ranks of American public universities; promote full diversity; and facilitate university-system wide strategies for positive student outcomes and higher education access for all qualified Ohio citizens.

The students entering our University this fall are the brightest in the University's history. Our first year retention rate continues to surpass that of our benchmark institutions. We approve new degrees and specializations in 23 areas and new undergraduate minors in 18 additional areas. Our rankings continue to improve with 32 graduate and professional programs ranked in the top 25 nationally and Ohio State is ranked among the top public universities in the nation overall. He has continued to lead our efforts in transitioning from the quarter system to semesters and our focus on increasing the quality and the diversity of our student body.

### **Faculty and Staff Talent and Culture**

The President has also focused on assembling a diverse and talented leadership team who recruit, support and retain a world class faculty and staff and are dedicated to transforming to a high-performance culture driven by our institutional principles and high standards of ethics and compliance. President Gee has continued to lead the University's culture transformation efforts in which we are attempting to transform the value system that serves as the core infrastructure guiding all decision making and interactions among members of our academic community. He has surrounded himself with a strong high-functioning leadership team and a collection of faculty who are national and international leaders in their respective fields.

### **Research Prominence**

President Gee continues to support and encourage innovative, ground-breaking, within discipline and across-discipline research that enhances the University's reputation and contributes to Ohio and the nation at large.

Our overall funding for research increased last year and we secured more than \$150 million in research funding through the federal stimulus package; and President Gee established the new interdisciplinary Research Center of Excellence in Transportation for Tomorrow's Economy. We are pleased with his progress on the increased commercialization of university research with the creation of the new Commercialization Center, housed in the Fisher College

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of Business. He has continued to strengthen our ties with our friends and neighbors at Battelle on cooperative research pursuits and through our new Medicine Institute, we are well positioned to be the international leader in research on personalized medicine.

### Outreach and Collaboration

Under the President's leadership we continue to develop public and public-private partnerships focused on economic development for our communities, the University and the state of Ohio, and on developing ventures that establish our international leadership.

In the last year, President Gee helped open the University's China Gateway office in Shanghai, expanding our reach on a global scale. Back at home, through our Campus Partners affiliate, we have leveraged a small initial investment to secure millions of dollars to help address housing, workforce development, education and safety in the adjacent Weiland Park neighborhood. He led efforts to secure passage for the renewed funding of the State's Third Frontier initiative and worked with the Governor and General Assembly on pilot construction reform in which ProjectONE was selected as one of three test projects. Our capital projects, including the medical center expansion, new Eye and Ear Institute, student union and student housing have helped create jobs and fuel growth in a tight economy.

### Operating and Financial Soundness and Simplicity

Finally, the President understands the importance of moving the University to a more robust financial position with new levels of productivity and return-on-investment using simple and non-bureaucratic systems, while maintaining a high level of financial responsibility.

Our operating margins, including those of the Medical Center, and other important financial metrics continue to stay within or better than target ranges; the University has streamlined several key University processes and functions, resulting in \$93 million in estimated cost savings and efficiencies; and we received a bond rating of AA1 in fiscal year 2010.

Although it was a difficult fund-raising environment given the turbulent economic times in which we find ourselves, President Gee redoubled his efforts in meeting with key alumni and friends of the University and secured 33 gifts of \$1 million or more; we made great progress on our \$100 million fund-raising goal for the Students First Students Now Campaign; and we held our second very successful Pelotonia event, in which we brought in even more riders and more dollars. Our long-term investment pool finished the year with a rate of return significantly higher than our benchmark institutions and Ohio State was one of those three recognized as the "Best Large Non-Profit of the Year" by *Foundation and Endowment Money Magazine*.

### Trustee Comments

Beyond the tangible measures listed about, comments about President Gee's performance gathered from individual Board

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members were unanimously positive. As one of my colleagues put it, "I would have to squint hard to find a flaw" with Gordon.

Members were consistently impressed with the President's "brilliant," "inspiring," "charismatic," and "visionary" leadership. They remarked that he has led a complete transformation on how the University acts and plans and has helped us as a Board engages with the University in a more meaningful way. Gordon has systematically placed strategically vital matters before the Board and has been open to our questions, suggestions, counsel and advice.

Board members spoke to his interesting blend of celebrity and leadership and attributed a large part of his success to his ability to cultivate positive, meaningful relationships with students, faculty, and staff, as well as the community. The Board has also been pleased with his ability to recruit an outstanding leadership team that complements him so well. Members of the Board noted his ability to recruit and how his energy and effort kept this place infused with great enthusiasm. He was described as "spectacular," and a "force of nature." On a number of occasions we reminded ourselves that "we are lucky to have him here as our President."

When pressed to identify areas for improvement for President Gee, Board members had trouble finding any. Instead, we tended to focus on our concern for his personal well-being. The constant demands on his time and the pressure he puts on himself to maintain such high levels of success can surely be overwhelming at times. Therefore, it is critical that the President take regular opportunities to recharge and that we as a Board properly support him, both as president and a person so as to ensure his continued success.

This list of accomplishments barely scratches the surface of all the activities and initiatives President Gee has led over the past year. His level of achievement is simply breathtaking and we are continually impressed with his energy and talent. With so much activity taking place at a university such as ours, this process has reminded us of the dangers of the President having too many expectations placed on him on too many fronts. He needs to be allowed and encouraged to personally focus his time and energy on a smaller number of core priorities. Although we are confident he will continue to succeed in any number of areas, it is important for us to make sure that he has the time and tools he needs to be able to focus on those four or five areas that have the greatest impact on moving the University forward and on which we will partner with him most intensively.

### Recommendation for Salary Increase

Based on the results of this evaluation process, it is abundantly clear that the President's performance over the past year merits an increase in salary. As the faculty and staff of the University recently received an aggregate salary increase of 2 percent, we recommend that the same 2 percent be decided for the president, which would amount to an increase of \$16,042.50 over his current salary of \$802,125.

### Recommended Bonus

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The bonus arrangement established for the President upon his return to the University provides for a 35% bonus for achieving target-level performance; up to 40% maximum bonus for exceeding target performance; and up to an additional 10% for achievement of important multi-year goals.

It is clear, based on President Gee's achievements against the University's strategic objectives, that he merits a maximum bonus for exceeding target performance. He has led this University to a new echelon of achievement and he continues to do everything asked of him and more. Without a doubt, we would unanimously choose him again as our President.

Therefore, we recommend a performance bonus of 37%, which would amount to \$296,798. As this Board has made a commitment to do, President Gee's bonus will not be paid by Ohio taxpayers or student tuition dollars, but rather through the Academic Excellence Fund that was created for this purpose and is funded by private giving.

We acknowledge that these are tough economic times, but it is the strong consensus of the Board that he has guided us admirably and should be rewarded accordingly.

In conclusion, last fall President Gee was recognized by *Time Magazine* as one of the best college presidents in the country. Although the recognition was welcome, we do not need a magazine to tell us what we already know. The students, faculty, staff and this Board are very grateful to have the best university president in this country leading our University. Many people are unaware that the President has been recruited by other universities, none of which he has initiated or entertained, but this Board is completely committed to retaining him for his full term to ensure that Ohio State continues to progress from excellence to eminence.

Mr. Chairman, I am pleased to bring this recommendation forward for the Board's consideration and I invite discussion.

Mr. Wexner:

Thank you. Are you making that a formal motion?

Ms. Swain:

Mr. Chairman I would like to agree with what Mr. Shumate said. In time of uncertainty Dr. Gee's leadership and experience have provided the University with needed certainty. Through recruitment of top students, faculty, staff and administrators, as well as surpassing development goals, leadership is highly valued by the OSU community and admired by peers around the world. I think Dr. Gee's forward thinking, vision and execution have exceeded our goals and expectations allowing us to leapfrog our peer institutions and he deserves to be rewarded. He is truly the best at what he does, and I agree, we are lucky to have him here.

Mr. Shumate:

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Thank you very much Alex.

Any other comments, discussion?

The committee put a lot of effort into this and you might talk about the interview process, or any of you might want to comment about the process that we went through.

Mr. Hicks:

I was going to say before you get to that. First of all I want to commend Alex, and I wanted to commend the process because I think the process was very fair, very transparent, very comprehensive and very inclusive. Everybody I think around the table had an opportunity to interact one-on-one, going through the objective criteria that we set out a year or so ago, and so I think the process was very, very good.

I also wanted to echo what Alex said and really commend as Alex said on your performance. I think it has been exceeding our goals that we set out a year ago, and I think we are very fortunate to have you. I also think it is very important to maybe underscore what Mr. Shumate said, I mean we are in tough times, the state, the country are in tough times, and what we are talking about here is a recognition of really outstanding performance, but it is also a recognition that this University and this institution is really a solution to many of the tough problems we are facing. Whether it is some of the research and some of the commercialization we heard about today in turning our economy around both locally in the state and in the country, whether it is the creation of 5,000 construction jobs at the medical center or something like 6,000 permanent jobs at the medical center and another 4,000 jobs, we are the solution to a lot of the challenges that face our state. We are not going to be able to provide those solutions without really strong leadership and I think we have that. So I guess in closing I think that the recommendation that we have is really outstanding, I think we are fortunate to have Dr. Gee leading us, trying to provide those solutions, and I think it is important to recognize and reward him as appropriately. I also think it is appropriate though to say that we are counting on you a lot and we are counting on everyone here a lot to be really, really creative and coming to the table in the best ways possible to help advance the institution, advance the community and the state. I think we are fortunate to have you because I know you are going to do that.

Mr. Shumate:

In addition to reviewing the six strategic imperatives looking at the fiscal year strategic roadmap for 2010, working with Dr. Chait, individual conversations and discussions were held with each and every Board member, so we did follow a very thorough and complete process as we were directed.

Judge Marbley:

Yes, I want to echo the sentiments of Alex and Brian, but I think the one thing that is also very important that we understand is that our comments that Alex read did not arise in a vacuum, they were not a result of hear-say. It was not like Board members talk to other

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Board members and we decided that we should say these things about Gordon. We are a very engaged Board, this is a very active Board, we are all on various committees, and we are working diligently to accomplish the objectives and the strategic goals that we have set for ourselves, but it has been as a result of Gordon's leadership and he is engaged with each one of us on these committees and our strategic initiatives and the like, so it is important that the public understands that when we make these comments, when we evaluate our President, it is based on our personal experiences in addition to our ability to observe the leadership that he has brought to the University. So we have had the opportunity to firsthand witness what he is doing and our evaluation is based on firsthand experiences. So, Alex when you wrote those eloquent words, you did not just make it up, no reflection on Alex, but you know many of us offered those comments ourselves based on our experience and our work with Dr. Gee over the course of the year. So I wanted to make it clear that we have all worked with him, we know how diligently he undertakes these tasks, how hard he works and our sentiments are heart felt but are battle cries as well.

Mr. Wexner:

Thank you Monte, any other further discussion?

Upon motion of Mr. Shumate, seconded by Mr. O'Dell, the Board of Trustees adopted the foregoing resolution by unanimous roll call vote, cast by Trustees Wexner, Borrer, Hicks, Schottenstein, Ratner, Marbley, Kass, Jurgensen, Wadsworth, and Kellogg.

Mr. Wexner:

I just want to say one thing Gordon. In difficult times it is really when the going gets tough that the tough get going and I clearly remember how the world was in October of 2008 and how it was in October of 2009, and clearly we have traction and the University is moving. I think this is a very special moment for the Board and hopefully it is one of those moments you can kind of freeze in your mind and remember to get the public recognition and such positive feedback and approval from the Board. It should make you feel good and I think it makes all of us feel proud.

President Gee:

May I comment?

First of all I would just say that one of my friends on the Board just passed me a note and said my father would be proud and my mother would actually believe all of this, so I would note that.

You know I actually had thought a little bit about what I wanted to say, but all of this is rather overwhelming in some ways because I know it comes as Judge Marbley said, that it comes from the heart, not from the head. Because I consider each of the people in this room my friend, I think that we have moved from working for each other to working with each other which is an extraordinary kind of leadership moment in my own mind at least. So I really appreciate

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the Board's affirmation, I truly do. We know as Brian just said that these are times of enormous challenge in this state and this nation. We just heard it yesterday, but we also heard, as we heard from the chairman of the Federal Reserve System, from the chairman of IBM, and the president of Ford, that the future of this nation is going to be determined right on this campus. That this campus and like-minded institutions are the driving force for the economic future of this nation, and so I think in some ways that is something we all understand. I think the full force of that and therefore the responsibility we have is something that we really not only manage but to take up as our calling.

I also think that you should know that I feel very valued by this institution. We have a world class faculty and they value me and I value them very much. I think, as you know, very often that university presidents and faculty do not always have the most cordial relationship, but the faculty here has been enormously supportive of me as has the staff. We have a wonderful staff, a warm and a caring and a personally affirming staff. Our students, as you know, are really the most enthusiastic, the most spirited, the brightest, and the most interesting people and I adore them, I really do. The privilege that I have is spending time with them because they really do give me great hope. They should give all of us great hope, they are optimistic, they really do view the future as one in which that they will succeed and that optimism is something that is really compelling. So I want to recognize that.

Finally my colleagues who are here, the senior administration of the University, our deans and others, they have worked through a very difficult time and will continue to do so, but we are doing so in ways in which we do not think about what our challenges are, we look at them as what the opportunities coming from the challenges are. In terms of reinvention and reformation and reestablishment, I think this University has a unique opportunity to lead in ways that very few institutions can and do.

We heard also today I think from Carol and certainly from Chris the unique nature of the institution in terms of its leadership role. I made the statement when I came; it was just sort of out of the moment when I said that this is an excellent institution which will move to eminence. I now believe my own rhetoric and I see my own rhetoric and in word and in deed I think that we are quickly becoming not only eminent but quickly taking on a significant leadership role, so we should acknowledge that.

Finally to all of you, I mean to the Board, what can I say? I think that we have been through refining and working with each other. I think we have had incredibly strong leadership, first with Dr. Cloyd who is not here today and with Mr. Wexner and with all of you, and we have forged a partnership which is quite unique in my own situation having been parts of a lot of institutions with a lot of boards, I can truly say and I would say this privately and I would say this in any kind of a setting that this is the best with which I have worked.

Now, let me just say, I think I want to be very clear about this. You have given me a significant performance compensation, I will do as I have in the past and most cheerfully donate that back to the University. I have established a scholarship fund which means a

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great deal to me. I now have two wonderful scholars on campus, one who is now one of the best horn players that we have, trumpet players, and I have a dance student also, I will have three next year, I will have four the next year. The importance of what you are doing for me allows me to grow my commitment to the University and also to do some other deeds, I call them random acts of kindness. I do not like to do things for which I am recognized, but I do not think any university president should be in the position I am to be blessed with the opportunities that I have and going out and asking other people to support the institution without me supporting it myself, and this gives me the opportunity to do so. So thanks for giving me the opportunity to support the institution and I will do so most cheerfully and most gratefully. It is a great day for me.

Mr. Wexner:

We should have a thirty second pause before the next segment of the meeting.

It is a moment of appreciation, it just is, for the institution, for your leadership, for the situation we are fortunate to be in. Having that pause I regretfully have to ask you to present the consent agenda.

President Gee:

Fortunately because otherwise I would not be able to do it. As you can tell this is an emotional moment for me too.

### **CONSENT AGENDA**

President Gee:

Today we have one resolution on the consent agenda therefore we are seeking the approval of the following:

#### **DEGREES AND CERTIFICATES AUTUMN QUARTER COMMENCEMENT**

Resolution No. 2011-33

Synopsis: Approval of Degrees and Certificates for autumn quarter is proposed.

WHEREAS pursuant to paragraph (E) of rule 3335-1-06 of the Administrative Code, the Board has authority for the issuance of degrees and certificates; and

WHEREAS the faculties of the colleges and schools shall transmit, in accordance with rule 3335-9-29 of the Administrative Code, for approval by the Board of Trustees, the names of persons who have completed degree and certificate requirements:

NOW THEREFORE

BE IT RESOLVED, That the degrees and certificates be conferred on December 12, 2010, to those persons who have completed the requirements for their respective degrees and certificates and are recommended by the colleges and schools, and that the names of



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those persons awarded degrees and certificates be included in the minutes of this meeting.

Upon motion of Mr. Schottenstein, seconded by Mr. Borrer, the Board of Trustees adopted the foregoing resolution by unanimous roll call vote cast by Trustees Wexner, O'Dell, Shumate, Hicks, Schottenstein, Ratner, Marbley, Kass, Jurgensen, Wadsworth and Kellogg.

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Mr. Wexner:

A lot of good news today and as we begin the holiday season I wish everyone a very happy holiday and a healthy and happy new year, and look forward to all the work we have yet to do and the opportunity to get better. Thank you we will be adjourned.

The next meeting of the Board of Trustees is on February 11, 2011, at Longaberger Alumni House.